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This review sent upon request

N. Y. Stock Exchange N. Y. Cotton Exchange Chicago Board of Trade 25 Broad St.

#### **Use Judgment** In Selecting Your Investments

E XPERTS are of the opinion that bonds of real intrinsic merit purchased around present prices are practically certain to sell considerably higher within the next few years. The question, therefore, is not so much whether you should buy now as it is that you use the proper amount of judgment in making selections. Should you wish us to submit to you a list of diversified investments, we would be glad to do so, ments, we would be giad to do so, following out your ideas as to type and geographic location as closely

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A direct obligation of a prosperous Nation, and in addition secured as to principal and interest by a charge ou revenues from Government tobacco Monopoly.
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# \$2,250,000 ISSUE BY J. I. CASE COMPANY

Helpiess Vessel Is Being Towed

#### THE STOCK MARKET.

Owing to the holiday yesterday the New York Stock Exchange was closed. For the convenience of readers Satur-day's closing bid and asked prices are

Contract Made for Manufacture of Agricultural Implements in Britchian

Annew Many TRACTORS NEEDED

MANY TRACTORS NEEDED

Contract Made for Manufacture of Agricultural Implements in Britchian

A some was the state of the state

Into Norfolk.

Norfolk, Va., Gct. 13.—The Shipping
Board steamship Hatchie, rendered helpless by a fire while off Cape Henry
Saturday, is being towed into Hampton
Reads by the coast guard vessel Greeham.

Reports received here to-day said the
Hatchie, which is a vessel of 2,400 tons,
Lound from San Francisco to Italy,
would reach this port late to-night.

Espionage Sentences to Stand.

Washington, Oct. 13.—The Supreme
Court to-day refused to review several
convictions under the espionage act resuiting from statements made by the
defendants during the war. The cases
wers: The Rev. Withelm Schumagn,
Pomeroy, Ia., sentenced to five years'
imprisonment: William Dodge, Buffalo,
sentenced to six years, and Joseph M.
Coidwell, Providence, sentenced to three
years. Espionage Sentences to Stand.

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Douglas Fenwick & Co. Tel. John 4220

> Texas & Pacific Coal & Oil Old & New Stock

J.K.Rice, Jr.& Co.

H. Raphael & Co. Investment Securities 74 Broadway, New York Telephone 6383-4 Rector.

Minneapolis Grain Market. Minneafolds, Oct. 14. — Flour un changed; barley, \$1.03@1.27; ryc. No. 2 \$1.39%; bran, \$36; flax, \$4.43@445.

## A BOARD OF DIRECTORS

is a most important factor for your consideration in selecting

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For 60 years we have numbered among our Directors business men who have been identified with Brooklyn's Industrial Growth and Prosperity.

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### **113,000 SHARES**

# Temtor Corn & Fruit Products Company

Class A, or Capital Shares, of no par value

Preferred and Participating as to both assets and dividends

Exempt from Present Personal Property Taxes in Illinois and from the Present Normal Federal Income Tax Listed on Chicago Stock Exchange

Stock Transferable in New York, Chicago and St. Louis The following facts are summarized from a letter to us of the President, Mr. Milton G. Clymer, and from a report made by Messrs. George W. Goethals & Company, Inc.:

CAPITALIZATION:

Class B Shares.....\*Both Classes of no par value. Organization and Business-The Temtor Corn & Fruit Products Company has been incorporated in Illinois to acquire (1) control by ownership of not less than 98% of the Common Stock of the Best-Clymer Manufacturing Company, makers and distributors of jellies, jams, preserves, fruit butters, corn and sorghum syrups, with plants at St. Louis, Missouri, and Fort Smith, Arkansas, and (2) the Granite City, Illinois, corn syrup plant of the Corn Products Refining Company (which under the Sherman Anti-Trust Law it was compelled to sell, and for approval of which sale application has been made to the court).

The properties thus included will make it the only company in the United States controlling the entire manufacturing process from raw material to finished product, and it will be

ling the entire manufacturing process from raw material to finished product, and it will be the largest producer and distributor of jellies, jams and preserves made from corn syrup, and also a large producer of corn and sorghum table and cooking syrups.

Management-The operations will be under the management of Mr. Milton G. Clymer, who orignite City plant and in 1906 sold it to the Corn Products Re fining Company, remaining, however, as executive manager of the plant until 1913, when he organized and became the active head of the Best-Clymer Manufacturing Company. In the present Company he is thus bringing together the two concerns which he was instrumental

Priority and Preference Provisions of Class A Shares (this issue)-Class A Shares shall have priority as to assets in liquidation up to \$50 per share; Class B will then receive \$50, and any balance will then be shared equally. Class A Shares shall have priority as to dividends up to \$4 per share in any one year, then Class B Shares will receive \$4 per share, and after that they shall share equally in any dividend distribution.

Balance Sheet—The financial status of the Company as stated by Messrs. Haskins & Sells, Certified Public Accountants, after acquisition of the Granite City plant (taken at actual cash cost) and the Common Stock of the Best-Clymer Manufacturing Co. and giving effect to \$1,000,000 new working capital, which will be provided by this financing, is as follows:

ASSETS 

Total ..... \$6,730,251

Trade Marks, Brands and Good Will

No other liabilities

The shares have no par value. Earnings-Messrs. George W. Goethals & Co., Inc., Consulting Engineers, make the following es-

LIABILITIES

timates, all of which are after full allowances for depreciation and taxes (based on the rates of taxes for the years considered): For the four years ending Decem-

On Both Classes As Applied on of Stock Class "A" Stock equal to \$6.48 per share \$9.09 per share 9.92 "

For the year ending December 31, 1921 ..... 1,652,500 12.01 " The foregoing figures are after deduction of \$59,500 dividends on \$850,000 Best-Clymer Manufacturing Co. preferred stock.

Dividends-In view of the assured earnings through the fixed rental from the Corn Products Refining Company, added to the certainty of large earnings of the Best-Clymer property, the management plans immediately to place both classes of stock on a \$4 per annum dividend

Extract From the Report of Messrs. George W. Goethals & Co., Inc.—"We have investigated the management, have examined the properties, and in our opinion the proposed capitalization based on past and estimated future earnings is fully justified, and we regard the proposed issue of stock as one of superior merit."

All legal details will be passed upon by Messrs. McAdoo, Cotton and Franklin of New York, or Messrs. Winston, Strawn & Shaw of Chicago, Attorneys for the Bankers, and by Messrs. Jourdan, Rassieur & Pierce of St. Louis for the Company. It is planned to make application to list these shares on the New York and St. Louis

Price: \$50 per share

Deliverable when, as and if issued and received by us.

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The information and statistics contained in this advertisement are not guaranteed, but we believe them to be accurate